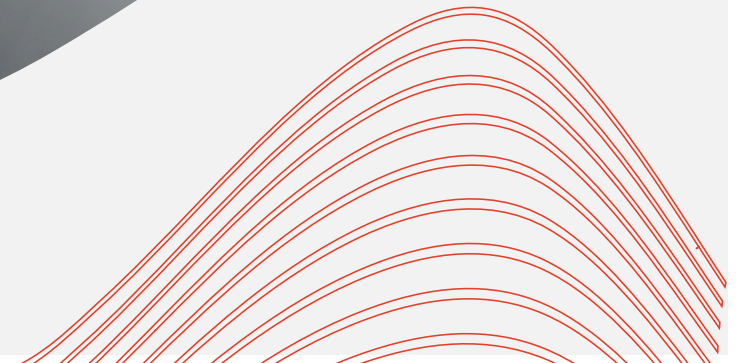




Unlocking Resources for a Greener Future

Noosa Mining 2022

ASX:RDT
November 2022



IMPORTANT NOTICE

Disclaimer and Competent Persons Statement

Disclaimer

This presentation by its nature contains summarised information. See Red Dirt Metals' other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au for more information.

Within this presentation there may be certain forward-looking statements, opinions and estimates. These are based on assumptions and contingencies which are subject to change without notice and are not guarantees of future performance. Red Dirt Metals assumes no obligation to update such information. Recipients of this document are cautioned to not place undue reliance on such forward-looking statements.

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Authorised for release by David Flanagan, Executive Chairman of Red Dirt Metals Limited.

Competent Persons Statements

Exploration information in this Announcement is based upon work undertaken by Mr. Charles Hughes who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr. Hughes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr. Hughes is an employee of Red Dirt Metals Limited and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Mineral Resource Estimates reported in this announcement have been previously prepared and disclosed by Red Dirt in accordance with JORC 2012 on 19 October 2022 to the ASX markets platform. The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcement, and all material assumptions and technical parameters underpinning Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. Refer to www.reddirtmetals.com.au for past ASX announcements.

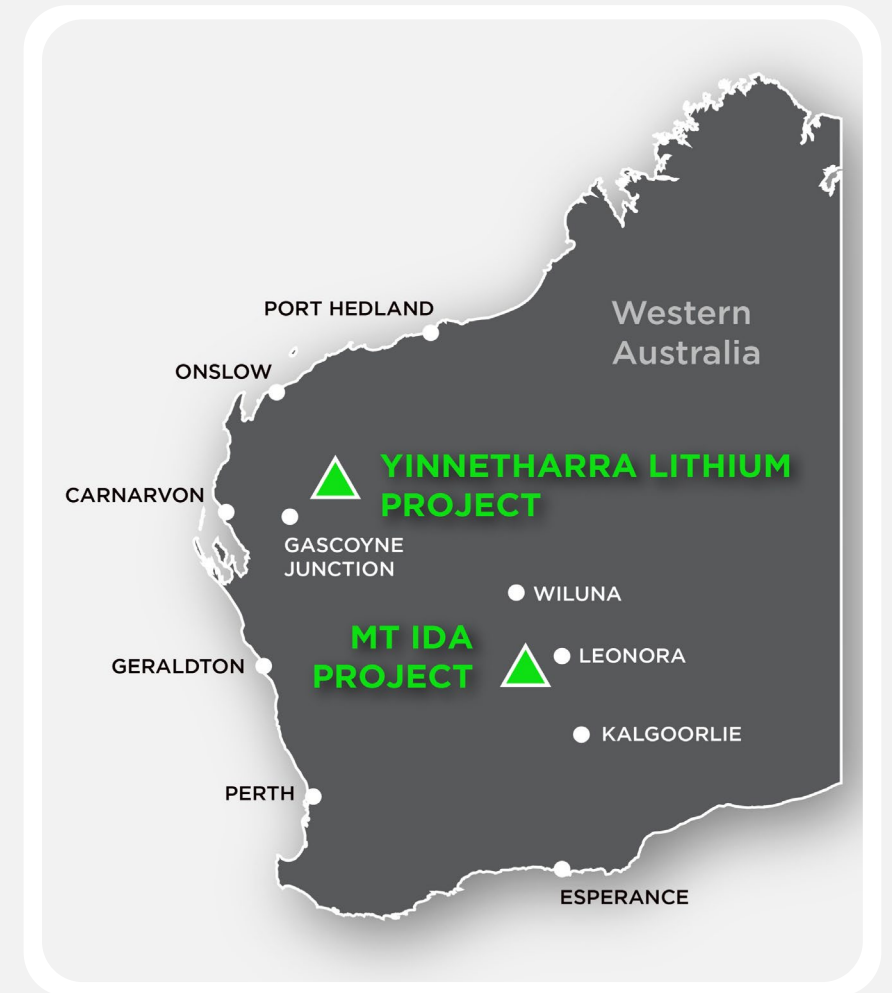
The next WA Lithium miner

Flagship is the high-quality **Mt Ida Lithium Project**, currently advancing towards the target of becoming a Western Australian producing lithium mine

Future growth potential is strong with the recent acquisition of the highly prospective **Yinnetharra Lithium Project**

The Board and Executive team have been bolstered with significant mine development experience

reddirtmetals.com.au



Corporate Overview

Issued Capital

332.8M

ORDINARY SHARES

\$200M

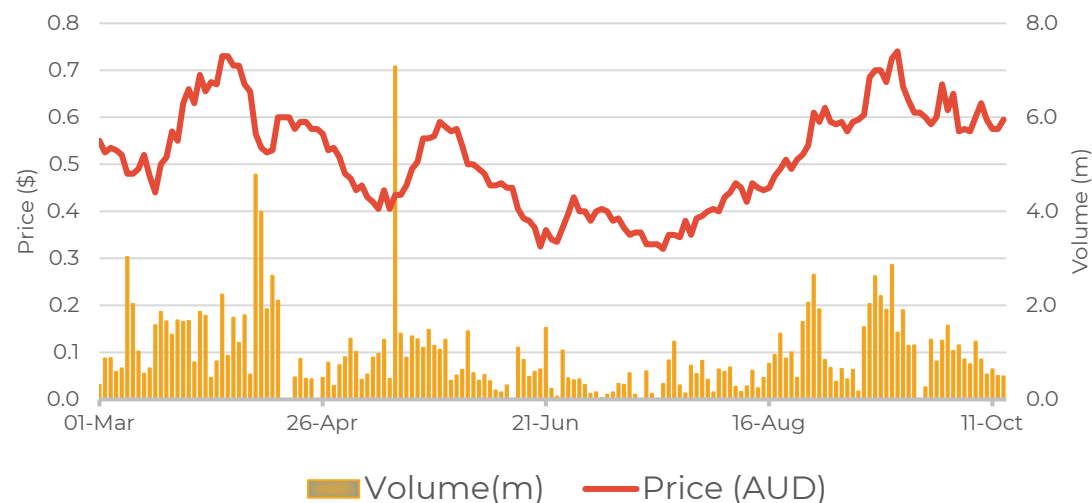
MARKET CAP

At \$0.60

\$18.7M

CASH

As at 30th September 2022



The Board and Executive team has **proven capability creating shareholder value** through the development of projects from exploration stage to production

Collectively **the team has developed several mines** and have the network to bring Mt Ida into production

BOARD & MANAGEMENT

David Flanagan	Executive Chairman
James Croser	Independent Non-Executive Director
Tim Manners	Independent Non-Executive Director
Nader El Sayed	Independent Non-Executive Director

SIGNIFICANT SHAREHOLDERS

Waratah Capital Advisors 10.15%

TOP 20 SHAREHOLDERS 46.18%

Lithium Market Remains Buoyant

- ▶ Demand fundamentals for Lithium remain strong, underpinned by global decarbonisation efforts
- ▶ Securing a reliable supply of Lithium is growing in importance for all downstream users
- ▶ Countries and companies are scrambling to secure lithium supply
- ▶ Inbound interest to Red Dirt has been significant from various offtakers

Benchmark Lithium Spodumene Prices FOB Aus USD/Tonne



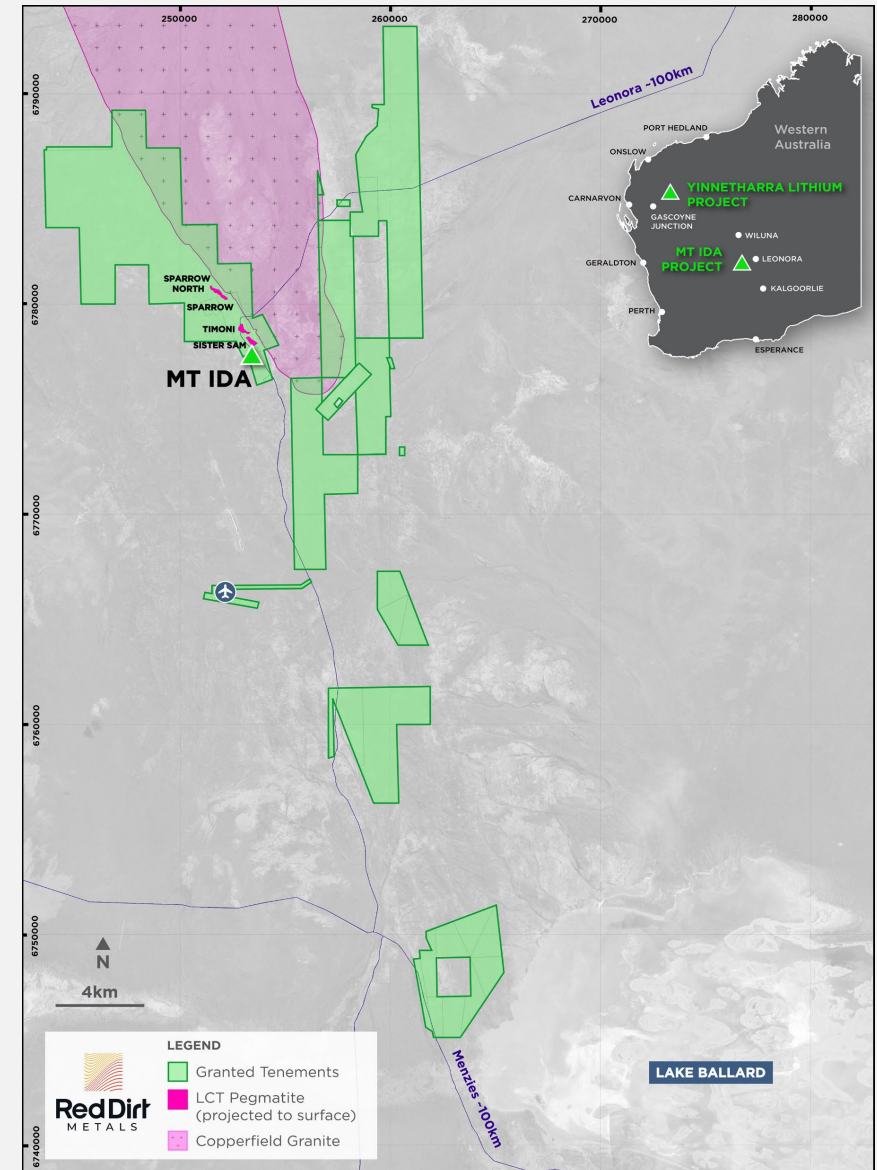
Red Dirt's primary goal is "Speed to Market"

Mt Ida Lithium Project

- ▶ Mt Ida represents a new lithium province with considerable scope for exploration growth
- ▶ Maiden **Mineral Resource Estimate of 12.7Mt @ 1.2% Li₂O** completed within 12 months
- ▶ Located on existing granted Mining Leases, Heritage approval in place, no native title issues, environmental studies done
- ▶ Scoping Study underway and Prefeasibility to begin shortly

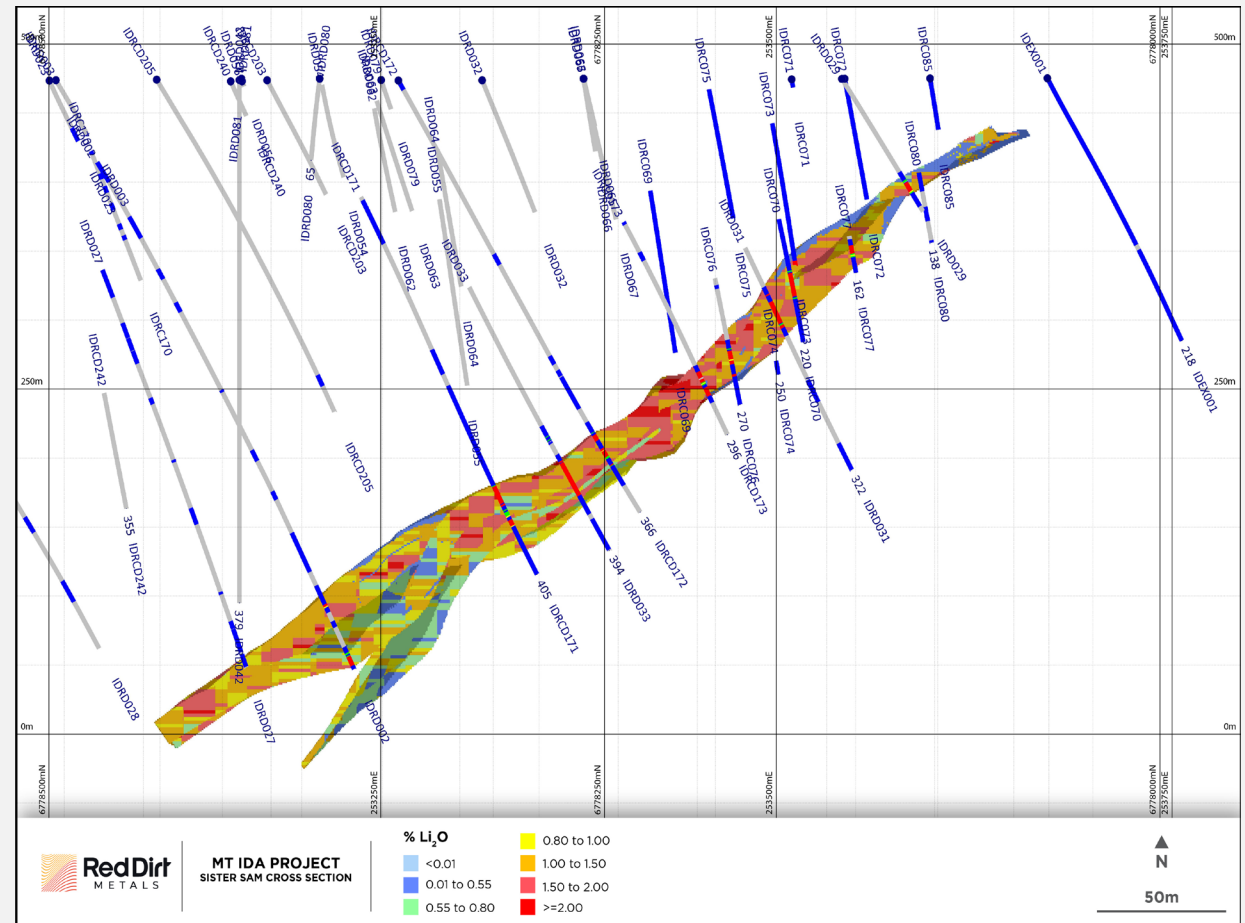


Red Dirt Metals is focused on delivering an accelerated path to market, timing is critical to maximise value



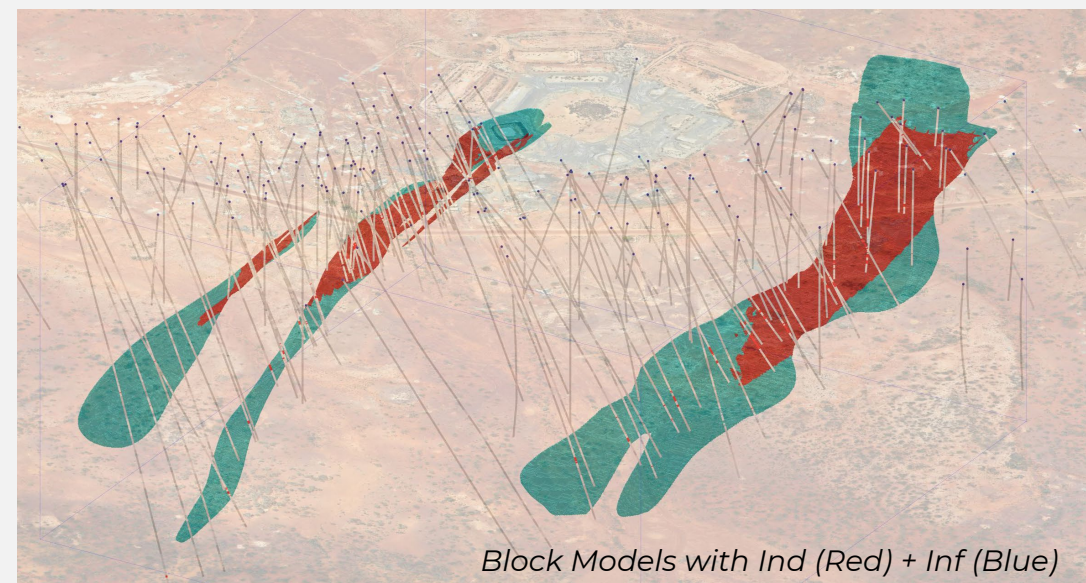
Sister Sam Pegmatite

- ▶ The Sister Sam (SS) Pegmatite underpins the MRE, with 5.7Mt @ 1.3% Li_2O
- ▶ Large thick tabular LCT pegmatite with high spodumene content and excellent Li_2O grades, high grade core
- ▶ Pegmatites outcrop with high Li grades commencing 55m below weathered cap
- ▶ No internal waste, potential to be very selective during future mining operations
- ▶ Exploration efforts are focused on discovering repeats of the SS pegmatite
- ▶ Initial metallurgical studies indicate amenability to DMS and flotation



MRE within 12 months from first drillhole

- ▶ Maiden resource achieved that provides critical mass to progress development planning
- ▶ Sister Sam forms the bulk of the resource, with contributions from Timoni and Sparrow
- ▶ Upcoming drilling to concentrate on converting Inferred resources to Indicated in Q4 2022
- ▶ Heritage approval in place, saving considerable time in development pathway

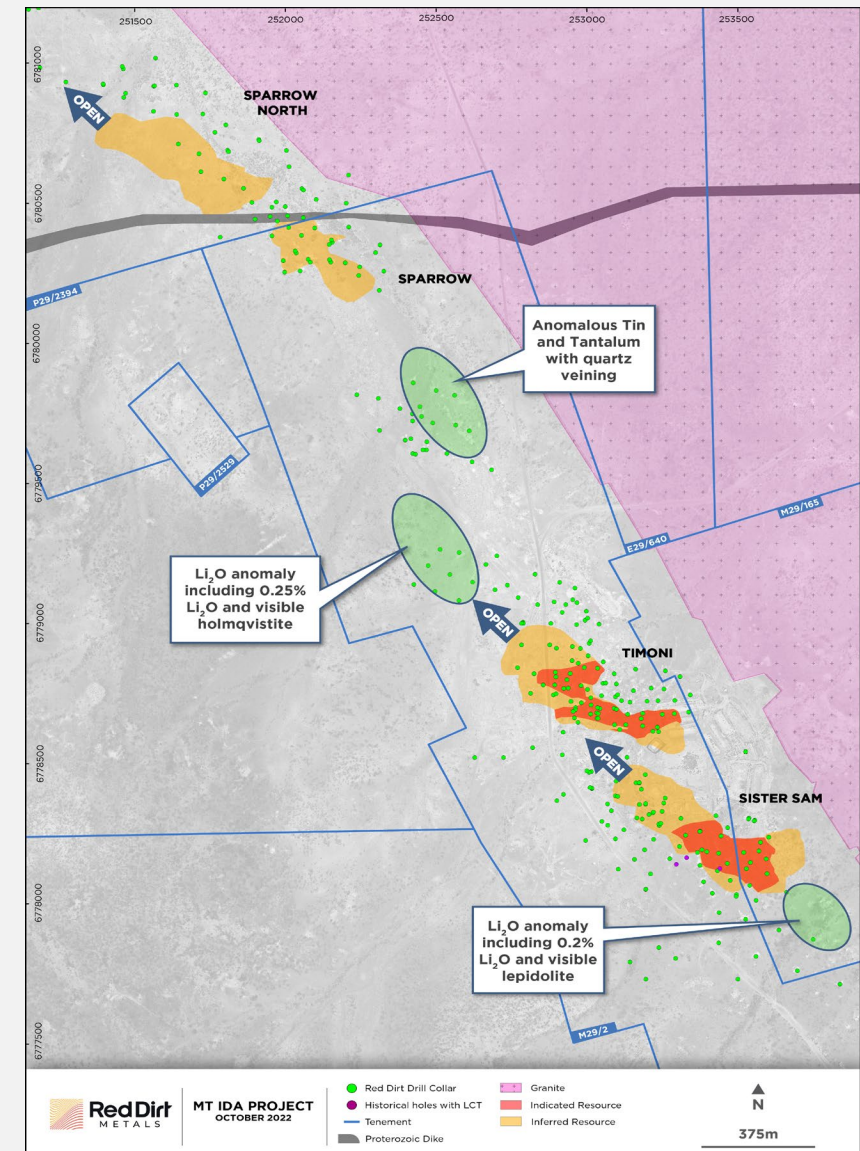


Resource Category	Cut-off grade (Li ₂ O%)	Li ₂ O			Ta ₂ O ₅
		Tonnes (Mt)	Grade (Li ₂ O%)	Li ₂ O (Kt)	Grade (Ta ₂ O ₅ ppm)
Indicated	0.55	3.3	1.4	45	246
Inferred		9.3	1.1	102	193
Total		12.7	1.2	148	207

Multiple pegmatite “zones” identified at Mt Ida

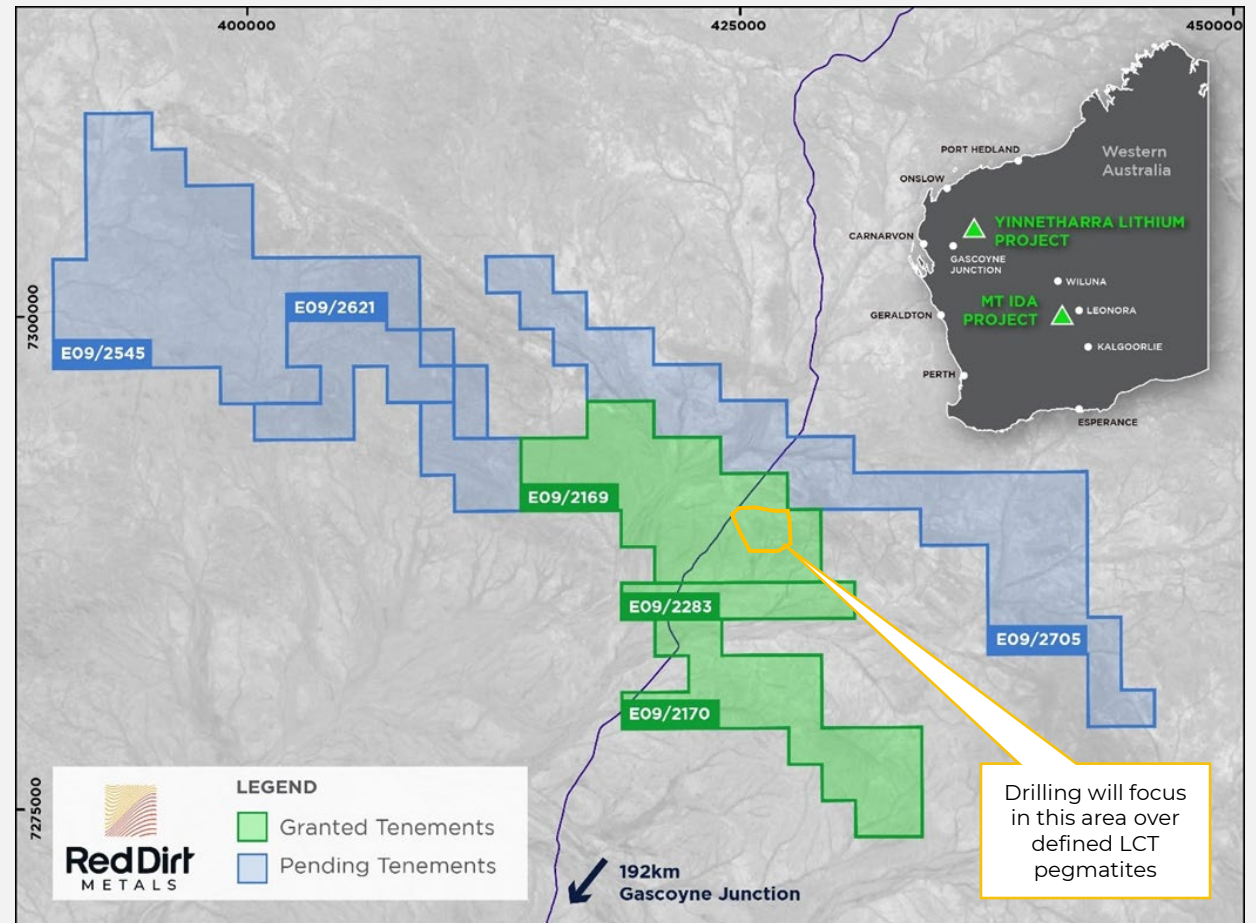
POTENTIAL FOR ADDITIONAL GROWTH THROUGH REGIONAL EXPLORATION

- ▶ Sister Sam, Timoni & Sparrow deposits remain open at depth
- ▶ Resources are expected to be upgraded into Indicated categorisation to underpin PFS
- ▶ Potential increase in size with additional drilling currently underway
- ▶ Extensional drilling aiming to find repeats of LCT pegmatite mineralisation



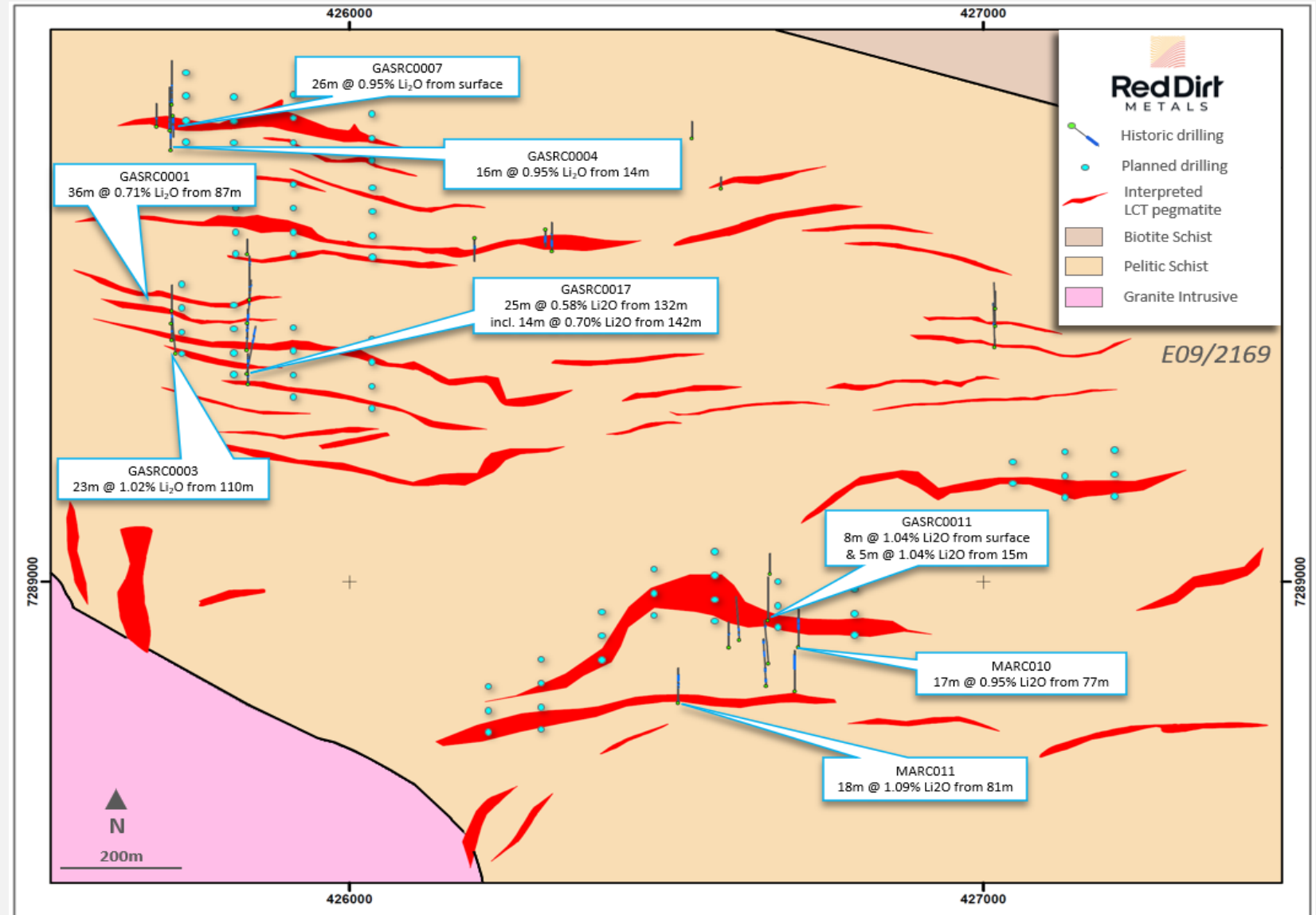
Yinnetharra Lithium Project

- ▶ The Project includes six tenements covering an area of 520km²
- ▶ Large high tenor lithium geochemical anomaly delineated, open in all directions around current prospects
- ▶ Initial exploration programme underway with drilling crews mobilised and about to commence
- ▶ 7km of outcropping pegmatites mapped containing Spodumene
- ▶ Thick intervals of up to 35m have been previously intersected
- ▶ Heritage clearance already approved



Yinnetharra Lithium Project

- ▶ 44 LCT pegmatites mapped
- ▶ 34 historical holes drilled to 80m vertical depth
- ▶ Significant exploration potential
- ▶ Drilling to commence mid November
- ▶ 15 diamond holes completed by end of December
- ▶ Substantial campaign in 2023 planned
- ▶ Drilling will test width, depth and grade of mineralisation



Next Steps

Mt Ida Lithium Project

- ▶ Investigation of Direct Shipping Ore (DSO) pathway
- ▶ Scoping Study to delineate development options underway
- ▶ Infill drilling program aiming to lift Inferred Resources to Indicated
- ▶ Aiming to fast-track to production to take advantage of buoyant Lithium prices

Yinnetharra Lithium Project

- ▶ Initial Yinnetharra drilling program to commence shortly – hunting an elephant



Unlocking Resources for a Greener Future

SPEED TO MARKET FOCUS

- ▶ Global demand for lithium remains strong, supply options remain limited; therefore, market shortages are likely to persist
- ▶ The Mt Ida discovery represents a new lithium province – 12.7Mt @ 1.2% Li₂O drilled within 12 months of project acquisition
- ▶ We are in a race to develop, produce and deliver to market – granted Mining Lease and Heritage approval gives a significant head start
- ▶ Yinnetharra offers additional exploration upside and future growth
- ▶ Strong balance sheet with \$18.7m cash (30 September 22)
- ▶ The Red Dirt team has a proven history of bringing mines online





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